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## [HOUSE OF REPRESENTATIVES, No. 386.]

HOUSE OF REPRESENTATIVES, February 24, 1865.—Read first and second times, made continuing special order after present special orders and ordered to be printed.

[By Mr. Lyon, from Committee of Ways and Means.

A BILL

## Making further regulations for the taxation of banks and bank notes, and for the confiscation of such notes held by alien enemies.

1 The Congress of the Confederate States of America do enact, as

2 follows: From the passage of this Act there shall be annually lev-

3 ied a tax of per centum upon the shares or capital stock, and the surplus or reserved fund of each incorporated bank of 4 issue and deposit within the Confederate States; the return of 5 which said shares and reserved fund shall be made, and the tax 15 thereon paid by the bank itself. The tax upon the said shares 7 shall be assessed upon the amount thereof, as estimated and S 9 fixed by their charters, and shall, with the tax on the reserved fund, constitute the only taxation to which the bank shall be 10 11 liable.

SEC. 2. If any holder of notes or bills of any such bank
 shall, at any time before the day of 1865.

3 produce the same to the assessor of the Confederate States for his district, to be listed for taxation, and make affidavit before 4 the said assessor, that, so far as the affiant knows or believes, 5 the notes or bills so produced were, on the day of the passage 6 of this Act, and at the time of making such affidavit continue 7 to be, the property of a loval citizen or citizens of the Confed-- 8 9 erate States, or of a corporation chartered by one of the said 10 States and having its office or place of business within the limits of such state, or of an alien whose property is not liable to seques-11 12 tration under the existing laws of the Confederate States, such notes or bills shall be assessed with a tay of five per centum on 13 14 their amount, to be paid by the holder thereof, to be paid partly 15 in specie and partly in Treasury notes of the Confederate States, the part payable in specie bearing the same proportion 16 17 to the part payable in the said treasury notes, that the amount 18 of specie held by the bank at the date of such assessment bears 19 to the sum of its outstanding notes or bills. And it shall be the duty of every such assessor, at the time such notes or bills 20are produced and affidavit made as aforesaid, to mark every 21 such note or bill, by writing his name and official title across 22the face thereof, and, as soon as practicable, after the said 23

1865, to report to every such bank the

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day of

amount of its notes and bills marked by him as aforesaid. For failing to mark as aforesaid any such note or bill, he shall forfeit and pay to the Confederate States double the amount thereof, to be recovered by motion, upon ten days notice, in the district court of the Confederate States, having jurisdiction over his district; and for failing to make such report as aforesaid to any bank for the space of one month after the said

32 day of 1865, he shall forfeit and pay to the Confed33 erate States one thousand dollars, to be recovered upon such
34 notice and motion as aforesaid.

SEC. 3. After the said day of 1 1865, no 2 such bank shall pay or redeem, or receive in payment or on deposit, any of its notes or bills not marked as aforesaid by an 3 assessor of the Confederate States. 4 The act of any bank officer in violation of this section, shall be regarded as the act 5 of the bank, and for every such act the bank shall forfeit and 6 pay to the Confederate States double the amount of the said 7 notes or bills so paid or redcemed, or received in payment or 8 on deposit, to be recovered by like motion and on like notice 9 as are mentioned in the last preceding section. 10

SEC. 4. Every person who shall falsely make or counter feit any assessor's mark, such as is above provided for, upon

any such note or bill as aforesaid, shall be deemed guilty of forgery, and on conviction thereof, shall underge the same punishment as is provided by law for the offence of forging a Treasury
note of the Confederate States.

All outstanding notes and hills of any such banks SEC. 5. 1 as aforesaid, that shall not have been produced to and marked 2 by an assessor of the Confederate States, as aforesaid, before 3 1865, shall be deemed and the said 4 day of taken to be the property of alien enemies of the Confed-5 erate States; and each of the said banks shall, as soon as prac-6 ticable, after the day last mentioned, report to the Secretary of 7 the Treasury the amount of its notes and bills so outstanding 8 and unmarked as aforesaid, and after deducting therefrom such 9 an amount as the board of directors of any such bank shall 10 certify they verily believe to be no more than a fair allowance 11 for the diminution of the bills and notes outstanding by loss 12 or destruction thereof, shall pay the residue of said amount in-13 to the Treasury of the Confederate States; which payment 14 may be made in Confederate States Treasury notes equal in nomi-15 nalamount to such residue, and when made shall be equivalent to 16 a full redemption of all such outstanding notes and bills, and 17 shall discharge such bank from all further liability on account 18

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19 of the same. If any such bank shall fail, for the space of
20 months, to muke such report or such payment as
21 aforesaid, it shall forfeit and pay to the Confederate States not
22 less than nor more than

23 thousand dollars, to be recovered by like motion and on like notice as are mentioned in the second section: Provided, It 24 25 appears, at any time thereafter, that the said deduction exceed-26 ed the amount of bills or notes estimated to have been lost or destroyed, the bank so in error shall pay the excess into the 27 28 Treasury immediately on the discovery thereof, and in case of default, be liable to be sued therefor; and should the amount 29 30 deducted be less than the amount of the bills or notes lost or 31 destroyed, the difference shall be paid to any bank thereunto entitled out of any money in the Treasury not otherwise appro-32 33 priated.

1 SEC. 6. The bank notes and bills marked as aforesaid, shall, 2 in each year after the assessment of tax thereon, as above pro-3 vided for, be assessed with a like tax of five per centum on 4 the amount thereof, which tax shall be payable partly in specie 5 and partly in Confederate Treasury notes, in like proportion of 6 specie and Treasury notes as the tax herein just assessed upon 7 the said bank notes and bills; but no new production of the said

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8 notes and bills to the assessor, or affidavit touching .the same,9 or assessor's mark thereon, shall be required.

1 SEC. 7. This Act shall be in force from the passing thereof.

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